



28th May 2020

The Secretary
BSE Limited
Department of Corporate Services
P. J. Towers, Dalal Street
Mumbai 400 001

The Secretary
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra East
Mumbai 400 050

Newspaper Publication - Annual General Meeting through Video Conferencing Facility

Dear Sirs

Please find enclosed copies of the newspaper publication related notice of the Annual General Meeting which will be held through video conferencing facility on 7th July 2020, published today, in newspapers, Business Standard and Sakal.

Thanking you,

Yours sincerely,
SANOFI INDIA LIMITED

GIRISH TEKCHANDANI
COMPANY SECRETARY

Sun Pharma's PBT falls 17%

FINANCIAL STATEMENT
Figures in ₹ crore

	Q4FY20	% change	FY20	% change
Revenues	8,078	14.7	32,325	12.7
Ebitda	1,256	40.0*	6,477	9.0
Pre-tax profit	577	-16.9	5,009	31.5
Net profit	400	-37.1	3,764	41.2

* Includes one-time impact of change in distribution for India business in Q4FY19
Source: Company

Multiple one-offs, higher costs hit performance

RAM PRASAD SAHU
Mumbai, 27 May

Sun Pharmaceutical Industries reported a 17 per cent year-on-year (YoY) fall in consolidated profit before tax (PBT) to ₹577 crore for the March quarter.

This was below the consensus estimate of ₹1,361 crore, caused by multiple one-offs and lower other income. Net profit, too, saw a 37 per cent YoY fall to ₹399.8 crore, against estimates of ₹950-1,000 crore.

The one-offs pertained to an anti-trust litigation, a central excise refund, and a settlement reached by its US subsidiary Dusa Pharmaceuticals. It made a provision of ₹124 crore for the settlement of an anti-trust litigation over sleep disorder drug Modafinil. It also charged ₹104 crore to the profit and loss account for a case related to the central excise refund.

Finally, ₹156 crore was provided for a case related to sales, marketing, and promotion of two Dusa Pharma products Levulan and Blu-u.

Adjusted for the exceptional item, net profit came in at ₹660 crore, also below estimates. The lower profit came despite a weak base, as the company had taken a ₹1,085-crore provision in Q4, related to a change in distribution for its India business.

Consolidated sales were in line with estimates at ₹8,078

crore — up 15 per cent YoY led by the domestic business, global specialty, and emerging market business. What dented operating performance however was a spike in raw material costs due to weak product mix and increased input costs at Taro.

The India business reported sales of ₹2,365 crore — up 8 per cent YoY adjusted for the distribution charge. Stocking by consumers and the launch of new products helped record growth in its India business. Given the uncertainty due to Covid-19, the company refrained from giving a revenue growth guidance for FY21.

Revenues in the US market came in at \$375 million, down 15 per cent, though the year-ago period had a high base due to one-time contribution of specialty products. Analysts at Nomura say sales at US subsidiary Taro bounced back sequentially after recording an 8-year low performance in Q3. The firm expects pricing pressures in generic

products to stay in the near to medium term.

Dilip Shinghvi, MD of Sun Pharma, said: "We have done well and started gaining market share in India. Our global specialty business has also gained reasonable traction, with Ilumya recording approximately \$94 million in sales globally in the first full year of commercialisation."

The results came after market hours, but the stock had shed 2 per cent. With pharma stocks in demand, it has gained 39 per cent since the start of the lockdown — broadly in line with gains for peer index BSE Healthcare.

'High risk aversion of most lenders is astounding'

As head of the country's largest NBFC, Bajaj Finserv CMD **SANJIV BAJAJ** does not mince his words. In an interview to **Surajeet Das Gupta**, he says it is unacceptable that banks should refuse to lend to NBFCs and fears that the extension of the EMI moratorium might alter borrower behaviour. Bajaj also admits there is always a fear of countries' sovereign rating going down. Edited excerpts:

Do you think the RBI's extension of the EMI loan moratorium for another three months is enough for the industry?

Borrowers had received a three-month moratorium earlier which was necessary when the entire country was under a lockdown. However, now many parts of the economy are gradually opening up. Instead of extending the moratorium by another three months, it would have been better to allow lenders to offer a one-time restructuring only to those who need it. The extended moratorium to all has the risk of altering borrower behaviour since they will not pay any EMI for six months. I think, at best, this could be extended to long term or large value loans where there is merit in giving some more time. The uncertainty over whether the moratorium is to be offered on incremental loans granted by lenders after March 1, 2020 will also impact the ability of the industry to quickly start lending activities, hence the RBI should clarify this.

How has this lockdown affected NBFCs and have they got enough support from the government and banks?

The intent of the government and the RBI to support NBFCs at this point is evident. These institutions are the main source of funding for MSMEs, consumers and real estate sectors. However, the high risk aversion of most banks is astounding. I fully understand each institution has to build a good quality business and hence some risk aversion is understandable, but a blanket no to NBFCs isn't acceptable. Banks must remember they are in the lending business! While the large NBFCs like HDFC and Bajaj Finance are still able to easily raise money, the effect on mid and small NBFCs has been quite severe.

At Bajaj Finance, we continue to maintain high liquidity surpluses for our repayment obligations and business



Q&A
SANJIV BAJAJ
CMD, Bajaj Finserv

growth in the foreseeable future. As of 15 May 2020, the firm had ₹21,000 crore of surplus funds which are parked in mutual funds and central government securities.

Do you think the fiscal package is enough or has it failed to generate demand by putting money in buyers' hands, which is essential for the economy?

The fiscal stimulus has put food and money in the hands of the most affected, the poor, and this was necessary. In addition, significant announcements have been made to increase liquidity in the system — to banks, NBFCs, housing and the MSME sector. However, the fine print is awaited and I hope it allows for fast action. What is missing is a demand stimulus. The lockdown in the past two months has stopped almost all demand and supply of goods and services.

Most salaried employees have got paid but haven't spent much. There is a reasonable possibility of our economy

bouncing back if we jumpstart it through policy measures. This requires both demand side and supply side stimulus. As the economy starts and our engines start chugging again, the incremental support required will be less and the government can return to its focus on fiscal prudence. But the more this is delayed, the higher will be the stimulus that will be required later.

Do you think we need to open up the economy quickly after such a long lockdown?

The latest reports from the US indicate the mortality rate of the virus is much lower than earlier estimates. This is also quite evident in India. While the authorities continue to increase hospital capacity in sensitive areas and while we need to practise social distancing as well as protect the elderly and vulnerable, we should gradually and confidently restart economic activity. Till we find a cure or a vaccine, we have to strike a balance between protecting lives from the

virus and economic hardship.

Is there a risk of the fiscal deficit rising and hurting our sovereign rating?

The risk does exist. However, these are unusual times and if the money spent by the government mostly goes into productive areas that will build the economy, then that's the right thing to do. The government should present a three year plan to the international rating agencies showing how the stimulus will be deployed and a route back to fiscal prudence. As the economy grows, the fiscal deficit ratio will start reducing. We will be in a much more difficult place if we don't jumpstart the economy and are left with permanent long-term economic damage.

Should the government support a wider set of businesses and if so, why?

This lockdown has shut all major businesses for over two months now. The continuing pandemic will affect certain sectors such as travel, leisure, hospitality, and entertainment more than others. Many of these businesses are run by small entrepreneurs and if they don't get upfront support from the government, they are unlikely to recover soon and some may even perish. Again, one must remember that this support is required only in the short term and is more to rebuild confidence in the business community.

Do you think the package offered to MSMEs is good enough and will they be able to get credit?

The stimulus package announced for MSMEs is positive. It helps banks and NBFCs lend to this key employer and growth driver of our economy. The guarantee given by the government builds confidence in the system and this is very much required. However, it's important that the execution rules are simple and enable quick disbursement.

A tech billionaire may find use in a cold war



Is India's richest man betting on a tech cold war?

Petrochemicals czar Mukesh Ambani plans to list his fledgling digital business overseas, *Bloomberg News* reported Tuesday, citing people with knowledge of Jio Platforms' initial public offering, which is planned for the next 12 to 24 months.

Going to the New York Stock Exchange or Nasdaq would make sense. US-traded Chinese technology firms such as JD.com and NetEase are looking for an alternative home closer to the mainland in case tensions between Washington and Beijing escalate, as my colleague Nisha Gopalan wrote this week. Alibaba held a secondary listing in Hong Kong in November. With Washington considering a range of sanctions against Chinese officials and firms as punishment for Beijing's crackdown on Hong Kong, now may be the perfect time to pitch American investors on the potential of the other internet market with a billion-plus people.

A splashy overseas foray will be an unusual step for a family that brought the retail equity culture to India. Dhirubhai Ambani, Mukesh's late father who founded the empire, booked a football stadium in Mumbai in 1985 to hold a shareholders' meeting for the polyester textile maker that he had floated eight years earlier. But then, Mukesh Ambani is already moving old

furniture around as he pivots flagship Reliance Industries away from an oversupplied energy and chemicals market. At the same time, he's beefing up the balance sheet after a seven-year, \$100 billion debt-fueled expansion. A big chunk of that was for Jio, the wireless carrier that has become India's largest in less than four years.

A \$7 billion rights issue, Reliance's first in three decades, buttressed by more than \$10 billion raised in a month from the sale of shares in unlisted Jio Platforms may help cut the company's \$20 billion of net debt to zero before Ambani's March 2021 target.

A US IPO should give Jio's new backers, including Facebook, KKR, Silver Lake Partners and General Atlantic, a better valuation in a capital market that's deeper than Mumbai's. Will Wall Street be so hospitable as to give Ambani, say, a \$100 billion valuation? (Alibaba, a more mature business, was valued at \$168 billion six years ago.) Jio Platforms, which is centered on the 4G mobile network, is the cornerstone of Reliance's emerging triple play on carriage, content and commerce.

Tamil Nadu signs MoUs worth ₹15k cr

T NARASIMHAN
Chennai, 27 May

Amid the Covid-19 challenges, various companies, including commercial vehicle major — Daimler India, Salcomp and others — to invest over ₹15,000 crore in Tamil Nadu. The state has signed 17 MoUs worth ₹15,128 crore, which will generate 47,150 jobs.

Daimler India Commercial Vehicle would invest ₹2,277 crore and would generate 400 jobs. The proposed investment will be towards company's proposed brownfield expansion at the firm's Oragadam facility near Chennai. The other major auto project will be by BYD India, which will invest ₹50 crore to manufacture electric vehicles. The proposed unit will come at Srirerumbudur and will generate jobs for 130 people.

VMware veteran to join Zoom as head of engg unit

PEERZADA ABRAR
Bengaluru, 27 May

Zoom Video Communications has appointed Velchamy Sankarlingam as the

president of engineering and product, effective June 12. Sankarlingam comes to Zoom after more than nine years at software company VMware, where he was most recently

senior vice president, cloud services development and operations. Sankarlingam will oversee the company's engineering, product, and dev ops teams.

S. E. RAILWAY – TENDER

e-Tender Notice No.: 4208-GRC-CE-C-01-25-2020, dated 26.05.2020, e-Tender is invited by Chief Engineer (Con)/GRC, S.E. Railway for and on behalf of the President of India for the following work. Following tender has been uploaded on website www.ireps.gov.in The tender will be closed at 12.00 hrs. on due date. **Brief Description of work** : Construction of 4 ROBs at Km 329/13-14, Km 334/14-15, Km 337/8-9 & Km 350/11-12 complete including approaches & other miscellaneous works adjacent to existing ROBs in Talgaria-Bokaro Steel City section. **Approx. Cost** : ₹ 23.14 Crore. **EMD** : ₹ 13.05,800/- **Completion Period** : 18 Months. **Due Date** : 19.06.2020. Interested tenderers may visit website www.ireps.gov.in for full details/description/specification of the tender and submit their bids online. In no case manual tenders for these items will be accepted. **N.B.** : Prospective Bidders may regularly visit www.ireps.gov.in to participate in all other tenders. (PR-54)

SANOFI INDIA LIMITED
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Corporate Identity Number: L24239MH1956PLC009794
Website: www.sanofindia.com Email: igr.csr@sanofi.com

NOTICE
Notice is hereby given that pursuant to the applicable provisions of the Companies Act, 2013, Rules made thereunder and General Circular No. 20/2020 dated 5th May 2020 read with General Circular No. 14/2020 dated 8th April 2020 and General Circular No. 17/2020 dated 13th April 2020 issued by Ministry of Corporate Affairs, the 64th Annual General Meeting (AGM) of the members of Sanofi India Limited will be held on Tuesday, 7th July 2020 at 3.00 p.m. through video conferencing facility without any physical presence of members. The process of participation in the AGM will be provided in the Notice of the AGM.

Pursuant to the General Circular as mentioned above, the Annual Report is likely to be released in the first fortnight of June 2020 by sending emails to the members who have registered their email ID with the Company / Depositories for receiving the communications on email. The Annual Report will also be available on the website of the Company – www.sanofindia.com and on the stock exchange websites at www.bseindia.com and www.nseindia.com. No hard copies of the Annual Reports will be made available to the Members.

The Members who have still not registered their email ID with the Company can temporarily get their email IDs registered with the Company's Registrar and Share Transfer Agent, Link Intime India Pvt Ltd, by using the link: https://linkintime.co.in/emailreg/email_register.html and follow the registration process as guided thereafter, on or before 5th June 2020 to receive Annual Report for the year 2019 on email.

The remote e-voting as well as e-voting at the AGM on the proposals contained in the Notice of the AGM will be conducted on the e-voting system to be provided by the Company. The details of the e-voting system and process of e-voting will be specified in the Notice of the AGM. The members who are holding shares in physical form or who have not registered their email ID, can access the details of e-voting system and process as mentioned in the Notice of the AGM and vote on the e-voting system after obtaining the credentials for the purpose of e-voting by writing to evoting.investors@linkintime.co.in. The credentials will be provided to the members after verification of all details.

The Company will pay the final dividend as well as one-time special dividend as recommended by the Board at its meeting held on 25th February 2020 to those shareholders whose name appear on the Company's Register of Members on 7th July 2020 and those whose names appear as Beneficial Owners as at the close of the business hours on 30th June 2020 as per the details to be furnished by the Depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL). The dividend will be paid electronically in the Members bank accounts and pursuant to the General Circular as mentioned above, the Company will keep on hold cheques/demand drafts of the members who have not registered their bank details with the Company and will dispatch the same once the lock down is lifted and postal services are normalised. The Members holding shares in demat form are advised to keep the bank details updated with their depository participants. Member holding shares in certificate form and who have not updated their bank accounts details are requested to update bank details with the Company's Registrar and Transfer Agents after following the process available on link: https://linkintime.co.in/emailreg/email_register.html

Sanofi India Limited
Girish Tekchandani
Company Secretary

Place: Mumbai
Date: 27th May 2020

OFFICE OF THE EXECUTIVE ENGINEER RURAL DEVELOPMENT SPECIAL DIVISION, JAMTARA

SHORT TIME NOTICE

Ref. No.-RDD/SD/JAMTARA-01EOI/2020-21

EXPRESSION OF INTEREST (E-Procurement)

Offer is invited from Reputed Firms for Landscape Designing and Development of Ladhna Dam, Jamtara. Firm should inspect the site before submitting the offer.

Offer should be submitted in three parts i.e. I. Technical Bid, II. Designs & Drawings III. Price Bid. Price bid will be opened for only those parties whose technical bid and Drawings & Concepts are accepted. The Dy. Commissioner, Jamtara is the final authority to accept or reject any offer without assigning any reason.

- Mode of Submission of E.O.I.:
- Online through www.jharkhandtenders.gov.in
- Publishing on website: Date : 30.05.2020, Time 11:00 AM
- Period downloading of Bidding Document: Date : 30.05.2020, Time 11:00 AM Date : 13.06.2020, Time 5:00 PM
- Bids online Submission: Date : 30.05.2020, Time 11:00 AM Date : 13.06.2020, Time 5:00 PM
- Submission of Hard Copy: Date : 15.06.2020, Time 3:00 PM
- Place receiving Hard Copy: Executive Engineer, Rural Development Special Division, Jamtara
- Bid opening Date: 16.06.2020, Time 2:00 PM
- Multimedia Presentation: 17.06.2020, Time 2:00 PM

Further details can be seen on website <http://www.jamtaran.nic.in>

PR 228691 (Rural Work Department)20-21#D
Executive Engineer
R.D.Spl. Division, Jamtara

Google faces antitrust case in India over payments app



India's antitrust body is looking into allegations that Alphabet's Google is abusing its market position to unfairly promote its mobile payments app in the country, five sources familiar with the case told *Reuters*.

The complaint was filed in February and the Competition Commission of India (CCI) has kept the identity of the complainant confidential, the first source with direct knowledge of the case said.

The complaint alleges the US tech giant more prominently showcases its Google Pay app inside its Android app store in India, giving it an unfair advantage over apps of

competitors which hurts consumers, the source added.

Google did not respond to a request for comment. Two of the sources said the watchdog informed Google about the case being filed a few days ago and the company will respond in due course.

A source said the case filing is currently being reviewed by senior CCI members. Typically in such cases, Google will appear before the watchdog which will then decide on the way forward.

The CCI can direct its investigations unit to conduct a wider probe into the allegations, or dismiss the case if it finds no merit in it. **REUTERS**

AstraZeneca
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NOTICE TO MEMBERS
Notice is hereby given that pursuant to Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read together with the Companies (Management and Administration) Rules, 2014 (the 'Rules'), Secretarial Standard on General Meetings (SS-2) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 (the 'MCA Circulars') and any other applicable laws and regulations, the Company is seeking approval of its Members by way of Postal Ballot voting (only through remote e-voting) for the businesses as set out in the Postal Ballot Notice dated May 23, 2020 together with the Explanatory Statement relating thereto:

- Special Resolutions:**
- Alteration of Memorandum of Association of the Company
 - Alteration of Articles of Association of the Company
- The Company is pleased to offer its Members the facility to cast their vote by electronic means through e-voting facility provided by National Securities Depository Limited ('NSDL') in compliance with Section 108 and 110 of the Act read with the Rules framed thereunder and Regulation 44 of the Listing Regulations.

The Company has on **Wednesday, May 27, 2020** sent the Postal Ballot Notice by e-mail only to those Members, who have registered their e-mail addresses with the Company's Registrar and Share Transfer Agent or their respective Depository Participants as on Friday, May 15, 2020 (**cut off date**). In view of the current extraordinary circumstance due to COVID-19 pandemic requiring social distancing and in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the members for this Postal Ballot and the members are required to communicate their assent or dissent through the remote e-voting system only.

Details of the process and manner of remote e-voting along with the User ID and password are provided over email to all Members who have registered their email addresses.

Members whose email addresses are not registered, but Mobile numbers are available, SMS are being sent to Members by Integrated Registry Management Services Private Limited, the Company's Registrar and Share Transfer Agent (RTA), containing the weblink for downloading the Notice. Please treat this Notice as our attempt to reach all our Members who have missed or not received other communication on this subject matter and intend to participate in proposed remote e-voting.

Members who have not registered their email address and in consequence could not receive the Notice may get their email address registered with the RTA, by clicking the link: https://www.integratedindia.in/DR_Astrazeneca_Pharma.aspx and following the registration process as guided thereafter. Post successful registration of the email address, the Member will receive soft copy of the Notice and the procedure for remote e-voting along with the User ID and the Password to enable remote e-voting for this Notice. In case of any queries, Member may write to giri@integratedindia.in.

Members are also requested to register their email address, in respect of electronic holdings with the Depositories / Depository Participant and in respect of physical holdings with the RTA.

With regard to the process of registration of email address with the RTA, Members may get their email address registered with the RTA, by clicking the link:

https://www.integratedindia.in/DR_Astrazeneca_Pharma.aspx and following the registration process as guided thereafter. Otherwise, Members are requested to send a request / communication between 9.00 am and 5.00 pm on all working days (except Saturday and Sunday) till 48 hours prior to the closure of the voting period to the following email address of the Company or RTA, by quoting the Folio No. / Demat Account No. The email address of the Company and the contact details are comp.secy@astrazeneca.com / 080 67748000 and RTA's email address and the contact details are giri@integratedindia.in / 080 23460815-18.

The e-voting period commences on Friday, May 29, 2020 (9:00 am IST) and ends on Saturday, June 27, 2020 (5:00 pm IST). During this period, Members of the Company, holding shares either in physical form or demat form, as on Friday, May 15, 2020 (the 'cut-off date') may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter and the voting shall not be allowed beyond the said date and time. Once the vote on the Resolutions is exercised and confirmed by the Members, he or she shall not be allowed to modify it subsequently. Any recipient of the Postal Ballot Notice who was not a Member of the Company as on the cut-off date should treat the Postal Ballot Notice for information purpose only. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.

The Postal Ballot Notice and manner of e-voting process can be downloaded from the website: www.evoting.nsdl.com or www.astrazeneca.com/india.

The Board of Directors of the Company has appointed Mr. Vijayakrishna K.T., Practicing Company Secretary, C.P. No. 980, Membership No. FCS: 1788, as the Scrutinizer for conducting the Postal Ballot process, in a fair and transparent manner.

The result of voting conducted through Postal Ballot (through remote e-voting process) will be announced on Monday, June 29, 2020 at the Registered office of the Company in case the normalcy is restored. In case of lock-down, the results of the remote e-voting and the Scrutinizer's report will be placed on the Company's website at www.astrazeneca.com/india and will be communicated to the National Stock Exchange of India Limited and BSE Limited, where the Equity Shares of the Company are listed.

The latest date specified by the Company for remote e-voting shall be the date on which the Resolutions shall be deemed to have been passed, if approved by the requisite majority.

In case of any queries relating to voting by electronic means, you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Shareholders available at the Downloads sections of www.evoting.nsdl.com or contact NSDL at Toll Free No.:1800-222-990. In case of any grievances connected with the facility for voting by electronic means, please contact Ms. Sarita Mote, Assistant Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Panel, Mumbai - 400013, E-mail: SaritaM@nsdl.co.in, Tel: 91 22 2499 4890 or at comp.secy@astrazeneca.com.

For AstraZeneca Pharma India Limited
Sd/-
Pratap Rudra
Company Secretary & Legal Counsel

Place: Bangalore
Date: May 27, 2020

